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**Testimony of Wisconsin State Treasurer Kurt Schuller to the Wisconsin State Assembly
Committee on Judiciary and Ethics Regarding AB 417
February 02, 2012**

Delivered on Behalf of the State Treasurer by Deputy State Treasurer Scott Feldt

From time to time, it is important to make small alterations to existing statutes in order to improve the efficiency of government as well as the services that government provides. I am grateful to Chairman Ott and this committee for giving me the opportunity to strongly advocate for the passage of AB 417 here today.

AB 417 establishes a judicial review process for an unclaimed property claimant whose claim is denied or not acted upon in a timely manner. This process will follow the same procedure long used for other state agencies in having their decisions reviewed by a court. Court filing fees are lower than in a regular case, and review is handled expeditiously based on a paper record prepared at the agency's expense.

Fortunately, the Treasurer's Office has a spotless record of not being sued by claimants. Should such a lawsuit arise, however, it is important to have in place procedures that are consistent with other areas of Wisconsin law, and that inexpensively and efficiently handle those claims.

I believe that the time has come to institute this reform.

February 2, 2012

To: Members of the Assembly Committee on Judiciary and Ethics
From: Senator Glenn Grothman
Re: Assembly Bill 417

Chairman Ott and Committee members:

Thank you for scheduling Assembly Bill 417 for a public hearing. This bill simply takes some past due practical measures to encourage compliance with Wisconsin's unclaimed property law, protect Wisconsin citizens and generally streamline the process of claiming and returning unclaimed property.

- Assembly 417 (procedures for establishing a claim)
 - Establishes an effective administrative review process to create a uniform procedure for complaints that will save time and costs.
 - Existing law only provides for a claimant to bring an action in circuit court if a claim is denied or delayed.
 - A specially tailored administrative process – a measure recommended by the Department of Justice - will be far more consumer friendly and faster and easier to use.

Again, thank you for considering these reasonable changes to Wisconsin's unclaimed property law that would reach far in the direction of promoting compliance and safeguarding claimants.